

THE DAY BOOK

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THAT TELEPHONE DEAL—

Quoting Vice Pres. Tracy of the Chicago Tunnel Co., Oscar Hewitt in the Herald says the total investment in the automatic phone plant up to June 1 this year is \$8,482,928; and that for this the company has eight exchanges with capacity to serve 34,520 subscribers; that the number of wires from these exchanges to the neighborhood of prospective subscribers is about 40,600, and that these should be able to serve 65,000 subscribers, allowing for the ordinary ratio of party-line patrons.

In the tunnels the company has 57 miles of conduit or 198 miles of duct. There are also 103 miles of aerial cable and 107 miles of underground cable.

This is the property the Chicago Tunnel Co. wants the city's permission to sell to the Bell for \$6,300,000; and which the Bell company has never denied that it intends to throw on the scrap pile, to junk and put out of business altogether.

If the city were to forfeit the plant and take it over we would have as a starter for a municipal telephone system a complete plant ready to serve 65,000 subscribers.

But if the city consents to the sale of this plant to the trust the plant will be destroyed, the \$6,300,000 will be added to the capitalization of the

Chicago Telephone Co. and Bell subscribers taxed higher phone rates to pay the interest on the \$6,300,000.

As it is proposed to sell the Automatic to the American Telegraph & Telephone Co., which is the parent company and owns 95 per cent of the stock of the Chicago Telephone Co., it is possible the Bell company might pay \$6,300,000 for the automatic and then turn around and sell it to the Chicago Telephone Co. for \$10,000,000 or \$20,000,000, or even more, and add those figures to the capitalization. In other words, there's a chance for frenzied finance in the deal, with a tax on subscribers to pay it all.

Keep in mind this difference: The Bell wants to buy the automatic plant to junk it and destroy possible competition, while the city wants to get possession of the plant to operate and develop it as a municipally-owned utility.

SHORT ONES

Wisconsin reports a flood caused by beavers, which is the correspondent's summer variant for moose running through the main streets of Duluth.

New Bedford, Mass., mill workers voted to take a week's vacation after their bosses refused to grant them one. That's the spirit that made the Boston Commons boys defy General Gage.

A Chicago judge declared that the language one man used over the telephone made him unfit to use the instrument. We'd like to hear what he could say to fit three busy signals, two wrong numbers and a line out of order report.

One insanity expert has discovered that dreaming of getting rich suddenly is a sign of insanity—and having made this discovery, he probably thinks he'll get rich on it.

If summer resorts would reserve their canoes for male flirts only they might solve two problems at once.